

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Balance Sheet As of 8/31/2002

	As of <u>8-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 378,991,335	\$ 392,398,343
INTERNATIONAL EQUITIES	128,201,608	141,777,757
DOMESTIC FIXED INCOME	362,104,478	387,949,954
INTERNATIONAL FIXED INCOME	60,151,600	61,053,375
REAL ESTATE	56,442,172	55,871,311
VENTURE CAPITAL	42,344,422	31,750,074
INVESTED CASH (NOTE 1)	<u>3,268,898</u>	<u>7,720,084</u>
 TOTAL INVESTMENTS	 1,031,504,513	 1,078,520,898
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	1,645,101	2,210,445
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>31,478</u>	<u>0</u>
 TOTAL ASSETS	 <u>\$ 1,033,181,092</u>	 <u>\$ 1,080,731,343</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	683,167	683,167
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>7,315</u>
 TOTAL LIABILITIES	 683,167	 690,482
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,080,040,861	1,170,179,844
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	1,950,000	9,250,000
NET INCREASE (DECREASE)	<u>(45,592,936)</u>	<u>(80,888,983)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,032,497,925</u>	 <u>1,080,040,861</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 1,033,181,092</u>	 <u>\$ 1,080,731,343</u>

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Profit and Loss Statement For the Month Ended 8/31/2002

	<u>Month Ended</u> <u>8-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,445,404	\$ 6,989,513
SECURITIES LENDING INCOME	122,535	239,585
	<u>2,567,939</u>	<u>7,229,098</u>
 GAIN ON SALE OF INVESTMENTS	 18,812,486	 39,178,631
LOSS ON SALE OF INVESTMENTS	<u>24,628,460</u>	<u>57,709,446</u>
 NET GAINS (LOSSES) INVESTMENTS	 (5,815,974)	 (18,530,815)
 INVESTMENT EXPENSES	 509,630	 702,735
SECURITIES LENDING EXPENSES	105,752	203,246
SIB ADMINISTRATIVE EXPENSES	<u>12,587</u>	<u>21,207</u>
 NET INVESTMENT INCOME	 (3,876,004)	 (12,228,905)
 NET APPREC (DEPREC) MARKET VALUE	 14,520,630	 (34,762,744)
MISCELLANEOUS INCOME/(EXPENSE)	<u>120,282</u>	<u>1,398,713</u>
 TOTAL INVESTMENT INCOME	 <u>10,764,908</u>	 <u>(45,592,936)</u>
 NET INCREASE (DECREASE)	 <u>\$ 10,764,908</u>	 <u>\$ (45,592,936)</u>

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Notes To Financial Statements
August 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.